FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

PLYMOUTH REALTY CAPITAL CORP
Suite 410, 1040 West Georgia Street
Vancouver, BC V6E 4H1

Item 2. **Date of Material Change**

April 24, 2020

Item 3. **News Release**

The news release was issued on April 24, 2020.

Item 4. **Summary of Material Change**

On April 24, 2020, Plymouth Realty Capital Corp. (the "Company") announced that due to circumstances created by the COVID-19 pandemic measures the Company would be delaying its annual financial statements and related management discussion and analysis for the year ended December 31, 2019 until June 12, 2020.

Item 5. **Full Description of Material Change**

On April 24, 2020, the Company announced that due to circumstances created by the COVID-19 pandemic measures the Company would be delaying its annual financial statements and related management discussion and analysis for the year ended December 31, 2019 until June 12, 2020.

The Company confirms that no material business developments have occurred since filing of the Company's interim financial statements for the three and nine month period ended September 30, 2019, and should material business developments occur the Company will update shareholders accordingly.

All Company executives, directors and insiders will be subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The Company is relying on local blank orders issued by the British Columbia, Alberta and Ontario Securities Commissions, which permit reporting issuers to extend the filing deadlines under securities laws by 45 days.

Item 6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

Gunther Roehlig
Chief Executive Officer
(604) 617-5421

Item 9. **Date of Report**

April 27, 2020